

PHOTO | CONTRIBUTED



Health insurers rein in small group rate hikes

By Greg Bordonaro
gbordonaro@HartfordBusiness.com

Connecticut's small employers, which have long felt the brunt of ever-increasing healthcare costs, could get some relief in 2016.

One major insurer, Anthem, has requested an average 7.5 percent

rate decrease for small business health plans it will sell on and off Connecticut's insurance exchange next year.

Meanwhile, Aetna is asking state regulators to essentially keep its small group rates flat for 2016.

Four other small group insurers — Harvard Pilgrim, HealthyCT, Connecticare and Oxford Health Plans — are asking, on average,

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**HARTFORD
MAYORAL RACE
2015**

Decision 2015

This week Hartford Business Journal sits down with mayoral candidate Luke Bronin, the former general counsel to Gov. Dannel P. Malloy. Bronin said he wants to become Hartford's chief economic development officer.

PG. 3

PHOTO | STEVE LASCHER



Business adviser-consultant Suzanne Hopgood has embraced Hartford as her adopted home for nearly four decades. So much so, Hopgood and husband Frank Lord have rarely lived outside the city.

CRDA chair Hopgood peddles the city she pedals

By Gregory Seay
gseay@HartfordBusiness.com

In Suzanne Hopgood's world, everything she does is about making an impact.

That goes for her full-time vocation as a business adviser and crisis consultant in the U.S. and abroad, to her daily bicycle rides throughout Hartford and, especially, to her equally full-time volunteer — some say powerful — role as chair of the Capital Region

Development Authority (CRDA).

The quasi-public body charged with reinvigorating Greater Hartford's commercial and residential infrastructure and amenities so far has cleared way for some 1,100 new apartments and helped lure UConn back to the center city, among other accomplishments.

But the next big challenge awaiting Hopgood and her CRDA colleagues is what to do with the aging XL Center sports arena-exhibition

Continued on page 12



FOCUS: EMPLOYEE BENEFITS

Education Perks

Anthem Blue Cross and Blue Shield has added a free tuition option to its education benefits package for its 1,400 Connecticut employees. Find out how the move is part of a broader trend of companies reinstating their tuition reimbursement programs as the economy improves and labor market tightens.

PG. 8

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HARTFORD MAYORAL RACE 2015

By Gregory Seay
gseay@HartfordBusiness.com

Luke Bronin may be a novice to running for political office, but he isn't new to politics. He labored in the Obama administration, working with Congress to pass the Dodd-Frank consumer-protection act.

Later, he served as general counsel to Gov. Dannel P. Malloy during his first term, providing Bronin a front-row seat and input into a wide range of legislative, regulatory and economic-development issues.

Now Bronin, a partner in the corporate and business practice in the Hartford office of law firm Hinckley Allen, is looking to make his own name in politics, running as one of the half-dozen Democratic candidates for Hartford mayor.

A lieutenant in the Navy Reserve, Bronin is considered incumbent Mayor Pedro Segarra's toughest opponent. He is a married father of three who lives in downtown Hartford.

How would you assess Hartford's current economy? What will be your top two economic development initiatives?

We have a lot of work to do to strengthen Hartford's economy. Hartford's unemployment rate on paper is a multiple of the national unemployment rate, and in some neighborhoods, it is five, six, seven times the national unemployment rate.

We need to start by being much more aggressive at retaining and recruiting businesses to the city. And that's businesses big and small. The mayor needs to see himself as the chief economic development officer of the city and build and maintain relationships with employers that are here, and needs to be reaching out every single day to employers around the state and the country, saying, "What would it take to get you to Hartford?" The mayor also needs to partner with businesses to take advantage of the resources the state has made available for economic development, everything from Small Business Express dollars to brownfield remediation grants. We need to be active, aggressive partners with the business community to make sure they are in the best position possible to keep and grow jobs here.

What can be done to reduce the 74.29 commercial mill property tax rate?

Bronin: Mayor must be Hartford's 'chief economic development officer'



Luke Bronin, former general counsel to Gov. Dannel P. Malloy, is looking to make his own name in politics by running for mayor of Hartford.

To bring [the mill rate down] we need to be better advocates at the state level for a fairer reimbursement for Hartford. Nearly half of the property in Hartford is nontaxable because its state property, universities, hospitals, nonprofits or churches. Hartford performs vital services for the region, but we are not fairly compensated. So we need to fight very hard to get a fair reimbursement from the state.

We need to change the formula so that cities like Hartford, which have a greater population in poverty, a greater percentage of nontaxable property, and that perform vital regional functions, get a larger share of the PILOT [payment in lieu of taxes] dollars.

Secondly, we need to look for long-term grand-list growth. And I'm talking about grand-list growth where we're not giving away all of the tax increase in the form of tax abatements. Over the next five-plus years, I think we have two big opportunities. One comes with the redesign of I-84, which has reached the end of its useful life. We should be fighting hard to get it redesigned in a way that opens up some of that territory in the heart of Hartford to economic development.

No. 2, the South Meadows, which is an

area of hundreds of acres on the river at the intersection of two major highways. Right now, much of that area is taken up by Brainard Airport and by the old CRRA [Connecticut Resource Recovery Authority] power plant, neither of which are optimal uses for that piece of land. I'd like to see us work together with the state and our federal delegation to get that land used more productively.

Third, we need to be better stewards of the resources that we have. We're not going to be able to cut our way out of the city's fiscal problems, but we can do better than we're doing.

We need to take seriously the opportunities to restructure government. Last year, as part of the budget, where we sold a \$26 million parking garage to close the budget gap, the city created a restructuring commission, which was supposed to look at the opportunities to find efficiencies in city government. That committee was supposed to meet in July. It didn't meet until January, and put no ideas on the table.

With multiple transportation projects in various stages of completion, what is your long-term plan for how people will move to, from and around Hartford?

We need to be better at implementing those projects that are underway. If you look across Bushnell Park, you'll see a project that is months overdue and may be many months delayed before it's finished. I have concerns. Whether it's Gold Street, or whether it's the street relocations happening next to Downtown North, I have real concerns about how effectively those projects are going to be implemented. That is an issue of management, leadership and implementation. We need to get much better at that or we're going to be causing needless disruption to the way traffic flows.

The Capital Region Development Authority has taken a lead role in the city's economic development. How would you assess CRDA's work so far, and how would you work with CRDA?

I think CRDA has done a terrific job. We are fortunate that the state of Connecticut has devoted a significant amount of resources to building residential units in Hartford, to building the Front Street entertainment district, to moving UConn downtown. CRDA is

Continued ►

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► Mayoral Race 2015

an effective organization that I think is using those dollars well.

I would like to explore with CRDA the possibility of using some of their resources and expertise to promote development beyond just the core downtown.

How will you grow the momentum in downtown brought by the new housing developments and projects like Front Street?

We need to make sure that we are taking full advantage of the feet on the street. And that means we're going to have to really work hard in concert with CRDA to make sure that there's retail coming in, and that there are cafes, and that we start trying to create a virtuous cycle where feet on the street leads to more business and more feet on the street. The health of downtown also depends on the strength of our neighborhoods, getting Hartford growing again.

We also need to make sure that when young

professionals [move into the city] and start [a family], that they can settle in Hartford knowing, with confidence, that their kids can go to a good school, even if they don't win the lottery. [They need to know] they can live and work in a city that's safe and where city government is responsive and addressing the basic quality of life issues that make a city livable.

What's your opinion on the Downtown North development, including the new baseball stadium?

I have real concerns about the numbers. I was not supportive of the project as initially proposed. The stadium is moving forward, and it would be irresponsible for anybody to root for failure. We need to do whatever we can to make sure that development is completed in full and that what's been promised around the baseball stadium, is delivered.

So I would make sure that my city staff

is working hard to ensure that the developer holds to the timelines that have been proposed, and that we get the \$300 million of privately funded development. And then, most importantly, that we design that development in a way that allows us to connect to the north end of Hartford.

What must Hartford do to attract more businesses?

We've got to get back in the game of trying to attract new businesses. We need to build relationships and reach out to companies and compete aggressively. There are resources available, particularly at the state level, to help bring companies here. It's the responsibility of the mayor to go out and recruit and sell the city and partner with businesses.

We also have to make sure that we're tackling the tax burden because the tax burden is an obstacle to bringing businesses into Hartford. ■

HARTFORD BUSINESS JOURNAL

www.HartfordBusiness.com
(860) 236-9998

EDITORIAL

Greg Bordonaro Editor, ext. 139
gbordonaro@HartfordBusiness.com

Brad Kane Managing Editor, ext. 127
bkane@HartfordBusiness.com

Gregory Seay News Editor, ext. 144
gseay@HartfordBusiness.com

Matt Pilon Digital Producer/Reporter, ext. 143
mpilon@HartfordBusiness.com

John Stearns Staff Writer, ext. 145
jstearns@HartfordBusiness.com

Roger Magnus Research Director

Heide Martin Research Assistant

BUSINESS

Joe Zwiebel President and Publisher, ext. 132
jzwiebel@HartfordBusiness.com

Donna Collins Associate Publisher, ext. 121
dcollins@HartfordBusiness.com

Jessica Baker Office Manager, ext. 122
jbaker@HartfordBusiness.com

Amy Orsini Events Manager, ext. 134
aorsini@HartfordBusiness.com

Christian J. Renstrom Advertising Director, ext. 126
crenstrom@HartfordBusiness.com

David Hartley Sr. Accounts Manager, ext. 130
dhartley@HartfordBusiness.com

William C. Lambot Sr. Accounts Manager, ext. 128
wlambot@HartfordBusiness.com

Brittney Michaud Accounts Manager, ext. 133
bmichaud@HartfordBusiness.com

Kim Vautour Human Resource Director

Raki Zwiebel Credit and Collections Manager

Valerie Clark Accounting Assistant/Office Manager

Gail Lebert Chair, Executive Advisory Board

PRODUCTION

Lynn Mika
Production Director/Marketing Coordinator, ext. 140
lmika@HartfordBusiness.com

Christopher Wallace Art Director, ext. 147
cwallace@HartfordBusiness.com

Vlada Shelkova Graphic Artist, ext. 148
vshelkova@HartfordBusiness.com

New England Business Media LLC

Peter Stanton CEO
pstanton@nebusinessmedia.com

Joseph Zwiebel President & Group Publisher, ext. 132
jzwiebel@HartfordBusiness.com

Mary Rogers Chief Financial Officer
mrogers@nebusinessmedia.com

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Hartford Business Journal accepts no responsibility for unsolicited manuscripts or materials and in general does not return them to the sender.

Hartford Business Journal (ISSN 1083-5245) is published weekly, 53 x per year including three special issues — one in September, one in November and one in December — by New England Business Media LLC, 15 Lewis Street, Suite 200, Hartford CT 06103. Periodicals postage paid at Hartford, CT.

Tel: (860) 236-9998 • Fax (860) 570-2493

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Postmaster: Please send address changes to: Hartford Business Journal, P.O. Box 330, Congers, NY 10920-9894

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EXECUTIVE PROFILE



Michael Smulders traded in ambitions to play in an orchestra to run one of the state's fastest-growing natural foods companies.

Michael Smulders

Founder and president,
Bakery on Main

Highest education: Bachelor's
in music performance,
University of Connecticut, 1986.

Executive insights:

"It's very tempting in any business to focus too much on either competition or other things that are going on in the marketplace, or getting boxed in with too much trend analysis or too much research, when true disruptive innovation kind of is independent of that. You need to get yourself in a mindset where you can truly come up with something innovative."

Smulders hits right tune with health-conscious consumers

By John Stearns

jstearns@HartfordBusiness.com

Michael Smulders studied music and envisioned playing in an orchestra percussion section. Instead, he conducts a natural foods company on a rapid growth trajectory.

He expresses his creativity not in making music — although he and his music teacher wife, Melodie, play when they can — but in creating healthy food products.

Smulders, 51, is founder and president of Bakery on Main, which makes certified gluten-free, non-genetically modified, and kosher foods that include granola, instant oatmeal, granola bars and fruit and nut bars. New products include a Nut Crunch snack and Happy Oats, a gluten-free product for use in oatmeal and baking.

"Operating a small business is something that I believe really feels like a creative endeavor to me," Smulders said. "That's where my passion is."

The company targets a general consumer base but aims to provide a healthy option for people with allergies. Revenues have grown about 30 to 50 percent annually since 2006 and the company expanded into a \$10 million, 111,000-square-foot facility in East Hartford in December.

Around 2000, Smulders began experimenting with gluten-free products at his small Glastonbury natural foods market, which he opened in 1992. He saw a need for wheat-free and then gluten-free baked products and made items like cakes, pies, cookies and brownies, plus carried gluten-free package products. Gluten-free items it shipped in were limited, and taste and nutritional quality were so-so, he said.

"We kind of just set out to say, 'OK, we're going to make these products taste better, and we're going to improve the nutrition panel,'" Smulders said. By 2003, "it started to become apparent that there was a big need and that we could take these products out of the store," and Bakery on Main was founded.

Needing more room to bake and meet demand, Smulders rented space in a Glastonbury bakery from 2004 to 2007 before moving into a 33,000-square-foot facility at 375 Park Ave. in East Hartford.

That plant hit its capacity in 2011, he said.

Smulders spent 2½ years getting his current facility, at 127 Park Ave., designed, upgraded and outfitted.

He expanded in an enterprise zone, converting an existing warehouse into a modern plant. The state Department of Economic and Community Development provided a \$3 million, 10-year loan at 2 percent interest to help Bakery on Main make improvements and purchase state-of-the-art machinery and baking equipment. The deal includes hiring provisions: The plant employs about 85 full-time people but expects to approach 100 this year and employ 150 to 175 in three years.

"One of my primary things that I work on every day is continuing to grow our expertise, the really high achieving, quality individuals who want to be part of a creative, fast-growing environment," said Smulders, whom the U.S. Small Business Administration named the 2015 Connecticut Small Business Person of the Year.

In hindsight, Smulders said he would have acted sooner to hire additional expertise to make the business ramp-up smoother. The company has done well innovating and staying true to its mission but must market smarter as food giants like Kellogg and General Mills aggressively enter the natural foods scene, he said.

More competitive marketing and distribution power makes it harder for smaller players to maintain shelf space, he said.

Bakery on Main's products are found in stores like Stop & Shop, Big Y and Whole Foods. They're distributed throughout North America and in Europe, just entered Japan and will enter Australia in September. Smulders' Garden of Light health food store in Avon also sells Bakery on Main products and serves as a testing ground for new items, he said.

Ron Yazmer, an accountant at Case, Corrado, Yazmer & Co. P.C. in East Hartford, praised Smulders' business acumen, forward thinking and treatment of employees. The company's growth pace has been impressive, and Smulders isn't done, Yazmer said.

"You would have no idea that he's running a business of that size," Yazmer said. "He's down to earth. He just fits in with the common man."

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SPOTLIGHT ON: RETAIL



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BY THE NUMBERS

\$50 million

The cost of a United Technologies Research Center R&D facility, which broke ground last week and will be done in 2017.

57 percent

The extent to which Connecticut's state and local taxes are above the national average, according to Ernst & Young.

\$184

The per-share price Anthem offered to acquire Cigna a week ago, which the Bloomfield health insurer rebuffed.

54 percent

The percentage of full-time U.S. office workers who said they intend to ask for a raise this year, according to Robert Half.

TOP 5 MOST READ

on HartfordBusiness.com

- Cigna upset that Anthem went public with talks
- UTC breaks ground on E. Hartford R&D facility
- Malloy bans variable electricity rates
- Edible Arrangements names new CFO
- Ex-CT worker hit with \$5,500 ethics fine

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HBJ PHOTO | BRAD KANE

Constitution Plaza in downtown Hartford.

TOP STORY

Constitution Plaza buildings sell for \$71.1M

A portfolio of a half-dozen office buildings comprising the bulk of Hartford's Constitution Plaza has sold to a New York City owner for \$71.1 million, the listing broker says.

Christopher L. Ostop, senior broker in the Hartford office of commercial-investment property broker Jones Lang LaSalle Inc., last week identified Brooklyn-based BHN Associates as the new owner of high-rise One and 100 Constitution Plaza, plus the low-rise buildings at 10, 248, 250 and 260 Constitution Plaza, totaling some 664,000 square feet. Also included was the 1,743 space parking garage. Insurer MetLife was the seller, Ostop said.

Not sold were the former hotel building that now houses Spectra Boutique Apartments, the former Travelers Education building that Trinity College bought earlier this year for its downtown campus, and the former Broadcast House site that engineer Abul Islam plans as office, retail and apartments.

BHN officials couldn't be immediately reached for comment.

Sale of the Constitution Plaza properties leaves just two trophy downtown office towers unsold: One Financial Plaza, also known as The Gold Building; and CityPlace I, regional headquarters for lead tenant, health insurer UnitedHealth.

HOUSING

CT multi-family permits hot in May

Connecticut new-housing construction vaulted in May, with multi-tenant apartment, condo and townhome complexes continuing to lead the pace, new data shows.

There were 740 permits issued in 104 cities and towns statewide last month, according to Census Bureau's monthly survey harvested by the state Department of Economic and Community Development.

That was more than double the 334 permits those communities issued in April, DECD said.

Of May's permit tally, 519 were for housing complexes with five or more living units, triple the 142 five-or-more unit permits granted in April.

Single-family housing permits last month totaled 203 vs. 176 the previous month.

Year-ago permit comparisons are unreliable because Census' Connecticut permit survey last year covered 128 cities and towns.

ECONOMY & LABOR

CT's 1Q personal-income growth outpaced U.S.

Connecticut residents' personal incomes grew 1 percent in the first quarter, outpacing just over half of U.S. states, according to the U.S. Bureau of Labor Statistics.

In the first three months of 2015, Connecticut's personal income — the sum of earnings by place of residence, property income and government benefits like disability insurance — totaled \$229.45 billion, according to BEA.

That was up from a revised \$227.21 billion in the fourth quarter of 2014. That 1 percent increase was the second highest in New England and the 24th highest in the country.

Net earnings — a component of personal income that includes wages, salaries and proprietors' income less withholdings for government social insurance — was responsible for more than two thirds of the increase in Connecticut.

BEA said in March that Connecticut's personal income grew 3 percent in 2014.

BIOSCIENCE

Alexion wraps \$8.4B Synageva deal

Cheshire's Alexion Pharmaceuticals has completed its \$8.4 billion acquisition of Massachusetts rare-disease drug maker Synageva Biopharma.

Synageva is now a direct, wholly owned subsidiary of Alexion, which counts more than 2,800 employees.

The companies first announced the deal in May.

Alexion hopes the deal will soon allow it to add two not-yet-approved Synageva drugs, Strensiq and Kanuma, to its product roster, which includes the blockbuster drug Soliris.

Alexion is paying \$230 per share for Synageva in equal parts cash and stock. Alexion is paying a high premium — more than two times the closing price of Synageva stock just prior to the announcement.

RESTAURANTS & HOSPITALITY

Windsor food equipment provider acquired

A private-equity-backed Illinois company has acquired Windsor's North American Commercial Parts and Service, according to NACPS' financial advisor on the deal, Southport's Carter Morse & Mathias.

Financial details of the transaction, which closed June 1, were not disclosed.

The buyer is Parts Town of Addison, Ill. Parts Town is backed by Boston private equity firm Summit Partners.

Founded in 2003, NACPS provides parts and repair services for commercial food equipment. The holding company employs more than 150 people in New England, California, Florida and Georgia.

GOVERNMENT

OPM: FY15 deficit gets smaller on higher biz tax revenue

The state's deficit for the fiscal year that ends June 30 has narrowed nearly 30 percent over the past month, thanks largely to higher than expected tax revenue from corporations, insurers and hospitals, according to calculations by the Office of Policy Management.

The 2015 fiscal year deficit stands at \$115.7 million, down by \$49.2 million from a month ago, OPM Secretary Benjamin Barnes wrote in a recent letter to Comptroller Kevin Lembo.

The state's rainy day fund will cover any remaining deficit for the fiscal year, Barnes said.

Revenue from the corporation tax, escheats from the insurance industry and the hospital tax, as well as fewer tax refunds than expected, added a combined \$100 million to the general fund over the past month, Barnes said.

But lower than expected income from the personal income tax and other taxes reduced that increase by about half.

ENERGY & UTILITIES

Malloy bans variable electricity rates

Gov. Dannel P. Malloy last week signed into law a ban on competitive electric suppliers charging customers variable rates.

Competitive electric suppliers offer alternatives to standard service utility pricing for the generation portion of ratepayers' bills and have been eligible to operate in the state since 2001.

However, after electricity prices spiked in winter 2014, the supplier industry came under fire for charging variable rates in their contracts with ratepayers. That allowed suppliers to change month-to-month what they charged customers.

Suppliers also were criticized for luring in new customers with low introductory rates and then hitting them with higher variable costs later in their contracts.

With Malloy's signature, Connecticut becomes the first state to outright ban variable-rate contracts between suppliers and ratepayers. Suppliers may still offer fixed-rate contracts.

BANKING & FINANCE

United Bank expands eastern Mass. turf

Glastonbury lender United Bank has relocated and expanded its loan-production office in eastern Massachusetts.

The Wellesley office at 36 Washington St. houses seven veteran bankers who will serve the Route 128 corridor, which includes the towns of Brookline, Dover/Sherborn, Needham, Newton and Weston, United Bank said.

United began its presence in eastern Massachusetts in 2014, with two loan officers in Sagamore Beach. Also in the new office is a mortgage-banking team headed by Jim Picciotto, United's vice president and sales manager.

TECHNOLOGY

CT lotto launches scanner app

The Connecticut Lottery Corp. said it has launched its first mobile app, which allows bettors to scan tickets to check for winners.

The free app, which debuted earlier this month, is available on the App Store and Google Play. It was built by longtime vendor Scientific Games International.

A handful of other state lotteries, including those in Pennsylvania and South Carolina, use similar SGI smartphone apps.



The Goodwin Square office tower and hotel in downtown Hartford.

REAL ESTATE

CT investors buy Goodwin Square

Westport investors are the new owners of downtown Hartford's Goodwin Square office tower and its companion vacant 124-room hotel.

Westport Capital Partners LLC announced last week that it was the winning bidder in the May 11 foreclosure auction of the 330,901 square-foot, 30 story building bordered by Asylum, Ann Uccello, Pearl and Haynes streets. The building is atop a 302 car garage.

The purchase price was \$17.6 million.

"For too many years Goodwin Square has been under-utilized, and we plan to invest in the office tower and the atrium to bring them back to their former glory," Westport principal Jordan So-caransky said in a statement.

Brian and Steve Kohn are co-investors.

MANUFACTURING

Colt secures \$20M loan to continue operations

West Hartford's Colt Defense LLC said a bankruptcy court has approved a \$20 million credit line that will allow the gun manufacturer to continue operations during its Chapter 11 restructuring.

Colt said the debtor-in-possession financing from its secured lender is enough to meet all obligations to customers, vendors, suppliers and employees.

The company had previously stated it would be able to get financing if it was forced to file for bankruptcy.

Colt filed last week for Chapter 11 after an alternate plan to convince shareholders to exchange their existing bonds for longer-term bonds with higher interest rates failed.

The Wall Street Journal reported last week that Colt bondholders, who are owed \$250 million, are grappling with majority owner Sciens Capital Management for control of the company.

ECONOMIC DEVELOPMENT

\$22M luxury complex set for Windsor

Groundbreaking took place last week in Windsor for a \$22 million, 130 unit luxury apartment development next door to the town's rail station.

Regional developer Martin J. Kenny and co-partner LAZ Investments are backing the development, known as Windsor Station.

The 6.5 acre property at 60 Mechanic St. is just east of Windsor Town Hall. It also is on the CTTransit bus line.

Kenny has built a number of residential developments in the region, including downtown Hartford's Trumbull on the Park, Glastonbury's Addison Mill Apartments and Mallory Ridge Apartments in Bloomfield.

LAZ Investments is an affiliate of Hartford parking operating magnate Alan Lazowski.

WHAT'S AHEAD:

- 7/6 Focus: **Bioscience**
- The List: **Largest National Institutes of Health grants**
- Nonprofit Profile: **Main Street Foundation**

CALENDAR

WEDNESDAY, JULY 22

Women in Business 2015 Leadership Conference

The Middlesex Chamber of Commerce will host a women's business leadership conference July 22 that will include a keynote address by Mika Brzezinski, author and co-star of the hit news program "Morning Joe."

The conference will run from 8:30 a.m. to 1:30 p.m. at the Crowne Plaza Cromwell, 100 Berlin Road, Cromwell.

The event will feature several breakout panels on topics including leadership and diversity and empowerment. There will also a health and wellness fair as well as networking.

Brzezinski, who was a former TV reporter in Connecticut, will give a keynote address at noon and do a book signing later in the day. She is the author of multiple books including, most recently, "Knowing Your Value: Women, Money and Getting What You're Worth."

Cost to attend is \$100. For more information or to register go to: <http://business.middlesexchamber.com/events/details/middlesex-county-summer-health-wellness-fair-3002>.

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Tuition reimbursement programs make a comeback

By John Stearns

jstearns@HartfordBusiness.com

Anthem Blue Cross and Blue Shield has added a free tuition option to its education benefits package for its 1,400 Connecticut employees, bolstering a perk that some companies are now reinstating and better aligning with their talent-management strategies as the economy improves and labor market tightens.

"The big focus is on talent development and investing in our employees, providing them another means to higher education for career advancement," said Anthem spokeswoman Sarah Yeager. "It's another way to be able to do that."

Through a partnership with College for America, an online education institution started by Southern New Hampshire University, Anthem is offering part- and full-time employees, who have been with the company at least six months and work at least 20 hours per week, the chance to earn an associate or bachelor's degree at no cost.

In addition, Anthem provides up to \$5,000 annually in tuition reimbursement for college classes at accredited institutions, Yeager said. In that case, students incur out-of-pocket expenses for which they are reimbursed. With the online College for America program, Anthem picks up the \$2,500 annual tab upfront.

Anthem's new education benefit reflects a broader trend of more companies partnering with universities or colleges, particularly online institutions, to provide free or discounted higher education to employees, said Leonard "Lenny" Sanicola, a certified benefits consultant at WorldatWork, a nonprofit human resources association.

Sanicola said education assistance programs are becoming less of a benefit and more of a talent management strategy.

Companies are asking, "How can we use it to our advantage in terms of recruitment and retention and moving people to higher-level jobs?" he said, adding that tuition reimbursement programs are used as a business objective, "whether that be corporate social responsibility, or being able to attract and retain employees as part of their talent management strategy."

Tuition-assistance benefits have stabilized after many companies reduced or eliminated them during the recession, he and other HR experts said.

The Society for Human Resource Management noted in a 2014 survey that 54 percent of companies offered undergraduate assistance and 50 percent offered it for graduate studies. That was down from 61 percent and 58 percent, respectively, in 2012.

"The decline in the percentage of organizations offering educational assistance benefits comes just when many organizations are reporting increased difficulty in finding jobseekers with the educational qualifications needed for many high-skilled jobs," SHRM's 2014 survey said. "The decline in educational benefits offerings could lead to future skills shortages."

SHRM research showed 55 percent of HR professionals expect more demand for candidates with a bachelor's degree, and 41 percent expect a need for more advanced degrees.

The study said if minimum job education requirements continue to increase in the future, employees will expect additional benefits to help offset the cost of education.

Jay Titus, senior director of academic services for EdAssist, which designs and administers tuition assistance management services for numerous Fortune 1000 companies, said Millennials especially value professional development, even more than regular pay raises in many cases.

More employers recognize that's something they need to offer, no matter their size, he said.

"We're seeing, whether you're a small company or a large company, investing in your workforce is something that you need to be doing because you're competing for the same talent, regardless," he said.

Titus said companies are also getting more creative with their education-assistance programs, with many looking for shorter, faster ways to educate employees to

PHOTO: CONTRIBUTED



Dennis Binkowski, quality assurance services team lead at Corporate Translations Inc. in East Hartford, is grateful for the assistance the company provided him to obtain his MBA at the University of Hartford.

cover skills gaps. He sees more short-term certificates, boot camps and certifications from academic partners.

Bruce Elliott, SHRM's compensation and benefits manager, said he expects to see more large companies partnering with education institutions the way Starbucks Corp. recently did with Arizona State University, offering full-tuition coverage for all four years of a bachelor's degree through ASU's online degree program.

"By implementing something like this, they're probably seeing a benefit that far outweighs the cost," Elliott said.

Talent retention

Do companies worry about paying to educate their employees only to see them leave for other employers?

It is a concern, said Anthem's Yeager.

"But it also might mean that they'll get a promotion or they'll be considered for a position in another department that they would not have been considered for," she said. "If you work at a company where they're truly investing in you and investing in their associates and providing them opportunities to learn and to better themselves and provide opportunities for advancement, I think that that speaks volumes."

Dennis Binkowski, 28, quality assurance services team lead at Corporate Translations in East Hartford, can attest to that.

He received tuition assistance from his company to help him obtain his MBA in May from the University of Hartford.

"The assistance was huge for me," he said, not only financially, but also in scheduling flexibility the company offered around classes.

"We work in a very competitive business landscape today and to be able to have an employer who invests time and effort into you and sees value in you as an employee and a professional and is willing to assist you with your academic goals, it's huge," Binkowski said. "It signals that the company wants to invest in you and they have long-term plans for you."

EXPERTS CORNER

Employers must prep for Cadillac health plan tax

By Tom Simses

The Cadillac tax will soon become one of the most impactful and controversial provisions of the Affordable Care Act for employers. It introduces a non-deductible excise tax on high-cost health plans and is aimed at both stemming the tide of rising healthcare costs plus funding the expansion of health coverage. Right now, these high-end plans are mostly paid by employers with low or no deductibles and little cost-sharing by employees.

Taking hold in 2018, this non-deductible excise tax will target health-care plans exceeding \$10,200 of coverage for individuals and \$27,500 for spouse or family coverage. The 40 percent Cadillac tax will be levied on the amounts exceeding these thresholds.

It is a common misconception among

employers that this tax will be appealed prior to 2018. However, in one way or another, the Cadillac tax is here to stay. According to Dennis Fiszer, chief compliance officer and practicing ERISA attorney at HUB International East Region, "Some Washington policymakers contend that the Cadillac plan tax concept offers a good way to mobi-

lize employers

to do more to control health-care costs, rather than simply passing on increases in the underlying costs." He added "the problem is that the law never created a fair and uniform baseline for all employers to start

from. In this region, our medical costs are significantly higher than the national average so it is quite unfair for local employers already being hammered with higher medical costs, being forced to address Cadillac tax pressures."

Not sure if it affects your business? Think again. The tax applies to every size company with no complete exemptions for union workers. The government projects that 60 percent of employers will have some offerings within the thresholds, and will have to pay the tax between 2018 and 2022.

Health plan costs subject to the Cadillac tax include:

- Medical and prescription drug plan premiums

- For self-funded plans, cost will mean premium equivalents inclusive of administrative services only (ASO) fees and reserves for incurred, but not reported claims

- Employee contributions to a health flexible spending account, plus employer reimbursements

- Employer and employee contributions to health savings accounts (HSAs)

- Employer monies flowing through a health reimbursement account

Businesses should create a

three- to five-year strategic employee benefits plan to proactively address the Cadillac tax. Pillars of this strategic plan should include: a financial review of current healthcare programs and plans; the identification and subsequent reduction of associated extrane-



Tom Simses

ous costs; population health and wellness management; and targeted, multimedia employee communications to make sure workers at all levels understand the new plans/benefits being rolled out.

This strategic plan should also evaluate and model the costs associated with potential consumer engagement strategies. Over time,

► **Businesses should create a three- to five-year strategic employee benefits plan to proactively address the Cadillac tax.**

many employers will begin moving their plan participants to a lower-value plan, maybe downgrading from a platinum plan to gold or even bronze. A necessary common denominator to the strategic plan will be employee benefits education

—communicating with employees on why benefits are changing.

Further guidance regarding thresholds and permissible adjustments will be forthcoming from the Internal Revenue Service. We anticipate further clarification on items to be included in determining the cost of benefits, such as employer HSA contributions. Regardless, employers should continue to focus on managing health-care costs by engaging employees in closely managing their health and healthcare costs. ■

Tom Simses is vice president of employee benefits at HUB International Northeast, with offices in Branford and West Hartford.

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Board President E. Clayton (Skip) Gengras Jr. presenting award to honoree and retiring USJ President Pamela Trotman Reid, Ph.D.



Presenter Governor Dannel P. Malloy with event Emcee Dennis House, Anchor at Channel 3 Eyewitness News and Moderator of "Face the State"



Presenters Dr. Irene Reed, Assistant Professor of Biology, and Caitlin Kent '15



Music by Shaded Soul



Honoree and retiring USJ President Pamela Trotman Reid, Ph.D. waving final farewell



USJ President Elect Dr. Rhona Free with husband Peter Boardman

The University of Saint Joseph extends its deep appreciation to all who participated in the 5th annual **Imagine ... the Sky's the Limit Gala** honoring departing University of Saint Joseph President **Pamela Trotman Reid, Ph.D.** In her honor, USJ presents the Pamela Trotman Reid, Ph.D. Fellowship in Science – supporting the future of women in STEM.

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Highest-paid executives in Connecticut

(Ranked by total 2014 compensation)

Rank	Name/ title/ company/ city	Total compensation 2014/ 2013	Percent change 2013-2014	2014 Salary	2014 Stock awards	2014 Option awards	2014 Bonus	2014 Non-equity incentive plan compensation	2014 Change in pension value and nonqualified deferred compensation	2014 All other compensation
1	Jeffrey R. Immelt Chairman & CEO General Electric Co. Fairfield	\$37,250,774 \$19,776,716	88.4%	\$3,750,000	\$3,676,157	\$2,565,000	\$5,400,000	\$2,484,000	\$18,568,983	\$806,634
2	Liam McGee (1) Late former Chairman, President & CEO The Hartford Financial Services Group Hartford	\$33,479,089 \$17,670,315	89.5%	\$1,050,000	\$15,439,121	\$13,495,250	NA	\$3,260,250	\$45,995	\$188,473
3	John G. Rice Vice Chairman General Electric Co. Fairfield	\$28,195,167 \$12,913,959	118.3%	\$2,450,000	\$0	\$3,419,000	\$4,400,000	\$1,849,500	\$13,216,460	\$2,860,207
4	Louis Chênevert (2) Former Chairman & CEO United Technologies Corp. Hartford	\$27,107,982 \$20,274,316	33.7%	\$1,869,583	\$7,110,747	\$6,174,825	\$0	\$188,800	\$11,227,997	\$536,030
5	Keith S. Sherin Vice Chairman General Electric Co. Fairfield	\$24,748,399 \$11,528,361	114.7%	\$2,300,000	\$0	\$3,419,000	\$4,025,000	\$1,761,750	\$12,982,498	\$260,151
6	Darren Huston President & CEO, The Priceline Group and CEO, Booking.com The Priceline Group Inc. Norwalk	\$21,966,094 \$17,878,468	22.9%	\$750,000	\$14,000,667	NA	NA	\$7,000,000	NA	\$215,427
7	Leonard Bell Former Chairman & CEO Alexion Pharmaceuticals Inc. Cheshire	\$20,570,703 \$13,388,704	53.6%	\$1,280,000	\$8,165,578	\$9,074,125	NA	\$2,028,000	NA	\$23,000
8	Stephen F. Angel Chairman, President & CEO Praxair Inc. Danbury	\$19,687,401 \$13,585,609	44.9%	\$1,287,500	\$5,282,750	\$2,982,456	NA	\$2,781,000	\$7,174,000	\$179,695
9	William R. Berkley Chairman & CEO WR Berkley Corp. Greenwich	\$19,483,692 \$11,159,578	74.6%	\$1,000,000	\$5,418,380	NA	NA	\$10,723,159	NA	\$2,342,153
10	Jeffrey S. Bornstein SVP & CFO General Electric Co. Fairfield	\$16,250,709 \$7,236,314	124.6%	\$1,450,000	\$2,585,000	\$2,893,000	\$2,400,000	\$1,080,000	\$5,661,859	\$180,850
11	Mark T. Bertolini Chairman & CEO Aetna Inc. Hartford	\$15,067,322 \$30,725,409	-51.0%	\$996,169	\$5,070,050	\$6,908,918	NA	\$1,680,000	\$23,386	\$388,799
12	David M. Cordani President & CEO Cigna Corp. Bloomfield	\$14,461,445 \$13,524,079	6.9%	\$1,125,185	\$5,670,023	\$5,400,023	NA	\$1,900,000	\$125,859	\$240,355
13	Ursula M. Burns Chairman & CEO Xerox Corp. Norwalk	\$14,455,360 \$10,237,021	41.2%	\$1,100,000	\$15,500,006	NA	NA	\$1,980,000	\$3,438,054	\$187,302
14	Brackett B. Denniston III SVP, General Counsel & Secretary General Electric Co. Fairfield	\$13,256,496 \$8,868,483	49.5%	\$1,775,000	\$0	\$2,893,000	\$3,025,000	\$1,296,000	\$4,049,639	\$217,857
15	John F. Lundgren Chairman & CEO Stanley Black & Decker Inc. New Britain	\$13,137,482 \$10,667,162	23.2%	\$1,304,167	\$5,763,029	\$1,498,500	\$0	\$3,730,350	\$492,849	\$348,587
16	Geraud Darnis President & CEO, UTC Building & Industrial Systems United Technologies Corp. Hartford	\$13,110,269 \$7,930,469	65.3%	\$1,037,500	\$2,257,380	\$5,897,475	\$1,200,000	\$177,000	\$2,340,071	\$200,843
17	Frits van Paasschen (3) Former President & CEO Starwood Hotels & Resorts Worldwide Inc. Stamford	\$12,001,943 \$10,913,694	10.0%	\$1,250,000	\$8,695,815	NA	NA	\$1,875,000	NA	\$181,128
18	Dinesh Paliwal Chairman, President & CEO Harman International Industries Stamford	\$11,965,521 \$8,763,411	36.5%	\$1,193,513	\$5,748,594	\$0	\$0	\$3,580,539	\$1,358,545	\$84,330
19	Stephen P. Squinto EVP, Chief Global Operations Officer Alexion Pharmaceuticals Inc. Cheshire	\$9,963,844 \$4,022,577	147.7%	\$635,000	\$3,711,397	\$5,074,447	\$75,000	\$445,000	NA	\$23,000
20	James M. Loree President & COO Stanley Black & Decker Inc. New Britain	\$9,752,568 \$8,554,885	14.0%	\$810,000	\$3,276,946	\$999,000	\$0	\$1,549,530	\$2,887,907	\$229,185
21	Thomas J. May Chairman, President & CEO Eversource Energy (4) Hartford (5)	\$8,980,517 \$7,660,999	17.2%	\$1,196,325	\$5,276,401	NA	NA	\$2,250,000	\$182,787	\$75,004
22	W. Robert Berkley Jr. President & COO WR Berkley Corp. Greenwich	\$8,762,688 \$4,197,741	108.7%	\$850,000	\$3,201,770	NA	NA	\$3,908,101	NA	\$802,816

Source: Individual companies' proxy statements.
Note: NA=Not applicable.
(1) Resigned in 2014 and replaced by Chris Swift. 2014 total compensation includes modification of performance share and stock option awards to prepare for retirement treatment. Following McGee's death on Feb. 13, 2015, all outstanding options vested in full and all outstanding performance share awards (except for his performance share award granted on Oct. 30, 2013, which was forfeited) pro-rata vested in accordance with the terms of the 2010 incentive stock plan applicable upon the death of an employee.
(2) Resigned as chairman and CEO of the company effective Nov. 23, 2014, and retired from the company effective Jan. 3, 2015.
(3) Resigned in February 2015.
(4) Formerly known as Northeast Utilities.
(5) Dual headquarters in Boston, Mass.
—Compiled by Roger Magnus and Heide Martin.

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To view the full list, please visit HartfordBusiness.com

Newington retail center undergoes \$5M retail refi



This building in the Newington Westfarms Center houses FedEx Office and DSW.

A Newington retail building in the shadow of Westfarms Mall that houses FedEx Office and DSW Designer Shoe Warehouse has undergone a \$5.14 million refinancing, lenders say.

Rhode Island lender Washington Trust said it refinanced the one-story, 25,093-square-foot building on 2.59 acres in the Newington Westfarms Center on Southeast Road, off New Britain Avenue.

Built in 1997, it contains a 6,723 square-foot FedEx Office and an 18,370 square-foot section occupied by DSW.

Connecticut family real estate investors, the Tartaglias, and their Newington LIR LLC own the building that also is part of the Newington retail plaza at 1593-1599/1601-1605 Southeast Road. Babies R Us, Bed,

According to its homepage, Tartaglia Commercial Properties' portfolio of more than 21 Connecticut retail centers includes several other Hartford area properties: Bloomfield Shopping Center; Cheshire Shopping Center; Granby Center; Target New Britain; and Wallingford Strip Center.

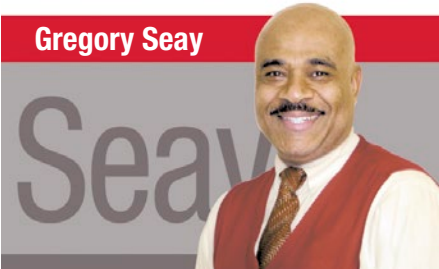
LifeChoice's Windsor relo

LifeChoice Donor Services Inc. is moving to Bloomfield to bigger office space in Griffin Center Business Park.

Nonprofit LifeChoice, a regional clearinghouse for donor organs, will occupy 12,300 square feet at 340 West Newberry Road in Windsor, up from 10,000 square feet at 8 Griffin Park in Windsor.

As part of its impending relocation,

Gregory Seay



LifeChoice will unveil a new logo that incorporates colors found in the national Donate Life logo of its mother organization, the United Network for Organ Sharing.

LifeChoice CEO

Deborah Savaria said the new location was chosen for its proximity and highway access to its two transplant programs at its largest donor hospitals, Hartford Hospital and Springfield's Baystate Medical Center.

The organization also needed more space to accommodate a workforce that has grown from 18 at its launch in 2002 to 34 employees today, Savaria said.

The new Windsor office also includes a larger break/lunch area, a better defined and organized clinical work space, as well as more storage space. The single-story building has a private entrance and easier access.

AFR's Rocky Hill renewal

American Furniture Rentals Inc. has renewed its lease at 299 Dividend Road in Rocky Hill.

The nationwide home-, office- and special-event furniture rental has been in the 32,600-square-foot industrial facility on 2.95 acres since 2005.

Harold Johndrow is the landlord.

Sentry Commercial represented the landlord and Colliers International represented the tenant in this transaction.

Coventry design-build

The Coventry Early Childhood Center, which is currently under construction in that town, is using a design-build regimen that will erect it in a fraction of the time and cost, engineers say.

Manchester-based Fuss & O'Neill Design-Build Services LLC is overseeing all elements of the \$420,000 project, from design through construction, President James Galey said. Design-Build Services is a unit of civil engineering firm Fuss & O'Neill, also based in Manchester.

Modular classrooms in the town's middle school are being converted to preschool-specific teaching areas to accommodate 80 preschoolers. Offices, hallways and bathrooms are also being added for use by preschool staff and students.

Galey said design-build cut the overall project cost by about one third, while shaving about three months from the timetable for finishing the project on Aug. 20.

Hartford Architects James Vance and Associates is the design subcontractor. ■

Deal Watch wants to hear from you. E-mail it, along with contact information to: gseay@HartfordBusiness.com. Gregory Seay is the Hartford Business Journal News Editor.

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BOSTON HARTFORD NEW HAVEN STAMFORD WOBURN

Having an impact is vital to Hopgood



Suzanne Hopgood (left and above center) with fellow Hartford cyclists in the 1990s, including (to her right) Ron Copes and late city businessman Richard Weaver-Bey (second from right).

hall that anchors downtown. Renovating as new for \$250 million or tearing it down and rebuilding at double the price are options on the table so far. CRDA oversees XL, along with the downtown convention center and Rent-schler Field in East Hartford.

Appointed three years ago by the governor to chair the then newly created CRDA, Hopgood, who has lived most of her work life in Hartford, admits its speedy track record shepherding renewal projects from concept to construction and occupancy surprised even her.

"It vastly exceeds what I thought we'd be able to accomplish," Hopgood said inside the downtown high-rise condo overlooking Bushnell Park and the State Capitol that she shares with husband Frank Lord. It's also headquarters for her corporate-workout/crisis consultancy, The Hopgood Group LLC.

Noteworthy, too, she said, is the diversity of projects already developed, being built or proposed in Hartford and a couple of suburban communities that are underway or in the pipeline.

Hopgood, 66, insists that as chair, her role is more like a conductor, ensuring her fellow directors at the quasi-public agency have all they need to make an informed decision as to the dozens of development proposals that come before them.

That means, she said, relying on CRDA Executive Director Michael Freimuth and his staff to answer board members' questions about deals and assemble the projects' details into the briefing packages directors get before each mid-monthly board meeting. CRDA has regularly put skin in the game through loans to developers. Freimuth is the same one credited with stoking downtown Stamford's economic revival during Gov. Dannel P. Malloy's time as mayor in that city.

"I've never worked with anybody who can get as much done as he can," Hopgood said. "He has the ability to get the most complicated deals over the finish line. I'm in awe because I know how complicated it is."

The feeling is mutual, Freimuth says. "She gives me all the support I need," he said. "She has the staff's back. She has built a comfort level with the staff and defers to the staff when [things] get into the weeds. She is able to communicate critical information that is big picture and little. She's street-smart when it comes to community issues."

Freimuth says there are two things about Hopgood that he appreciates most.

"She has an impeccable memory," he said,

"especially when it comes to the history of properties — the Sonesta Hotel [now Spectra Boutique Apartments], the XL, or the Goodwin [Square office tower/hotel]. She has that institutional memory that she can contribute."

The other is her negotiating skills. On CRDA's real estate deals, "she's probably more comfortable and can analyze the rates of return as good as anybody," Freimuth said.

Her skills were on display, Freimuth said, in one of CRDA's more complex financing deals involving conversion of the former Bank of America building at 777 Main into high-rise apartments.

"We had to constantly modify and hone our package of assistance to meet a variety of demands and expectations of the other funding sources, and also keep our very large investment optimized," he said. "Suzanne's rather savvy real estate skills were critical in assessing our options."

Track record

Hopgood's financial and crisis-management expertise has won her past and present board seats at more than a dozen private and public companies, most outside Connecticut. She joined Houlihan's Restaurant Group, owner of J. Gilbert's Wood-Fired Steaks, as president and CEO in 2000, two years before the casual-dining chain filed bankruptcy. Hired to turn the chain around, she was successful, she says, until the 9/11 terror attacks shook the U.S. economy, a final, fatal blow to the company's fortunes. Houlihan's is now property of a private-equity firm.

Before Houlihan's, as CEO she led Furr's Restaurant Group, which had defaulted on its debt. Those and her other business experiences led her to co-author in 2005 "Board Leadership for the Company in Crisis."

Hopgood says she developed her realty and leadership skills early in her career. After college, she worked at a Massachusetts savings bank as a senior mortgage officer. Later, she landed in Hartford, working in insurer Aetna's investment-property division, Aetna Realty Investors. Her first year there, she was often on the road and rarely home.

Eventually, Hopgood had a \$1 billion investment-realty portfolio to run at Aetna, focused mainly on the West Coast, but no social life. So, she and a girlfriend got an idea: A get-together for their Asylum Hill condo neighbors, especially the men, one of whom was a tall, lanky physics graduate working as

City, Mo., when she ran Houlihan's, and in Washington D.C., where she was hired to build the corporate board advisory services business for the National Association of Corporate Directors.

What does Hopgood dislike most?

"Don't lie to her," said Lord.

"I know if you're going to lie to me about one thing," Hopgood said, "you're going to lie to me about another. I'm done."

Her candor doesn't always go down smoothly. In June 2015, The Hartford Courant published emails from Hopgood to others that, among other things, openly questioned whether the 9,000-seat, \$60 million minor league ballpark being built downtown might siphon off state funding for XL Center improvements.

"I tend to send emails that sound snarky," Hopgood said. "The only person who has been able to shut me up is the governor, by appointing me to CRDA."

Road warriors

Lord, a licensed realty broker who sits on the Hartford Pension Commission, says he does most of the cooking because his wife is still on the road a lot. She doesn't own a car, preferring mass transit or a car service to get around. Lord has one.

Both ex-runners, the Hopgood-Lords share an affinity for bicycling in and around Hartford, and, at least each winter, go on cycling excursions to warm corners of Europe and Asia. Last January, the couple spent several weeks cycling in Myanmar and trekked via bike to Cambodia's Angkor Wat. India is next up. A shutterbug, Hopgood has hundreds of digital images of their travels.

"We're not people who look like they're training for the Tour de France," she chuckled.

Good friend Bonnie Malley isn't so sure. The chief financial officer for Hartford insurer The Phoenix Cos. says Hopgood has tried for a long time to recruit her to Hopgood's weekly riding circuit. Malley says she repeatedly reminds Hopgood that she doesn't own a bike.

"That is my standing excuse for not embarrassing myself to try and keep up with her," Malley said. "She thinks a 45-mile bike ride is an easy one."

Retired MassMutual executive Ronald Copes is among the few who kept pace with Hopgood on those rides. In the late 90s, early 2000s, Copes and Hopgood were part of a regular cycling group that included former city

Police Chief James Crowell, late businessman Richard Weaver-Bey, late United Way of Central Connecticut CEO George Bahamonde, and former Aetna security chief Kevin McCabe.

"I learned so much from them," Hopgood said of her cycle mates.

"As humble as she is," Copes said, "she's a sharp cookie. She doesn't miss anything. She will have her finger on the pulse. If your heart isn't beating in the right direction, she isn't going to have much for you. She's really a team player, but she expects you to be on the team."

Keen eye

Connecticut banker Martin J. Geitz met Hopgood in 1991, while overseeing then Fleet Bank's basket of problem real estate. By then, she had left Aetna and started her eponymous consulting firm. One day, recalled Geitz, now CEO of Simsbury Bank & Trust Co., then Hartford Mayor Michael A. Peters called Hopgood with an urgent assignment.

In 1995, the Maharishi School of Vedic Sciences Inc. descended on Hartford and paid cash for the 12-story former American/Sonesta/Clarion on downtown's Constitution Plaza.

The Maharishi claimed to be weighing various uses for the property, including as a training center-dormitory for new initiates. Suspicious, Peters insisted Hopgood, Geitz and a Peters aide, drive down to Asbury Park, N.J., for a first-hand look at a hotel the Maharishi's were running. But the trio returned from their one-day reconnaissance, Geitz said, "with a distinctly discouraging feeling about it."

The one image Hopgood recalls from that trip was that, upon entering the Asbury hotel's lobby, she spied "cat poop" in a corner, turning her nose up at the memory.

The Maharishi never developed their Hartford hotel property. It was later sold to New York developers, who with CRDA assistance, are readying it to open as the 190-unit Spectra Boutique Apartments, overlooking Constitution Plaza.

"She knows commercial real estate," Geitz said. "She understands the real estate market. Secondly, she has been the most vocal and consistently supportive person of Hartford the entire time I've been here."

Hopgood is open about her passion for Hartford.

"I try not to even think exclusively about downtown," she said. "We're a very different city. We have pockets of very different cultures ... I love living in this building. I love living in this city."

"It's a small enough city that you can get to know people," she said. "That you can have ... some impact, whether you're mentoring a child in school, whether you're head of iQuilt. Whatever your passion, you can have an impact."

"If I'm doing something," Hopgood said, "I need to have an impact."

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Small group market faces disruption

for modest, single-digit rate increases.

The proposed rates, which still must be approved by the state Insurance Department, contrast with the double-digit premium increases many small employers have endured in recent years and could be a sign that the small group health insurance market is stabilizing after years of uncertainty, said brokers, insurance executives and regulators.

That's a bit of good news for employers, which have dealt with escalating healthcare costs by retooling their benefit plans and shifting more costs onto their workers.

"Overall, the [proposed 2016] rate increases are benign compared to previous years," said Paul Lombardo, an actuary for the Connecticut Insurance Department, who reviews all rate requests.

Several factors are impacting 2016 rates, brokers and insurance executives said. In some cases, benefits utilization has leveled off following a post-recession spike in the amount of health care consumed by individuals. Also, following years of uncertainty and change brought on by the Affordable Care Act, some insurers last year saw their claims experience come in lower than expected and are readjusting their rates accordingly.

Competitive pressures are also playing a role: The small group market will expand in 2016 for the first time to include employers with 51-100 workers, opening up a significant opportunity for insurers to grab new market share. It's a move that's enticing insurers to be more aggressive on plan pricing.

"Some carriers that have been in the Connecticut small group market for a long time may be concerned with losing market share as a result of their uncompetitive rates for the past couple of years," said Richard D. Lovallo, an underwriter for C.M. Smith Agency in downtown Hartford.

Lovallo said Anthem and UnitedHealthcare/Oxford in particular have ceded market share because of their less competitive rates in the last few years; their decision to decrease

and slightly increase rates, respectively, could be a sign they are trying to protect their remaining turf and/or plow new ground.

Marketplace disruption

The small group rate requests pitched by insurers include health plans that will be sold on and off the state's health insurance exchange later this fall. They go into effect Jan. 1 and cover about 168,000 Connecticut residents. State insurance regulators are still reviewing the rates and could demand some changes.

For example, a recent decision by the board of the state's insurance exchange, Access Health CT, to increase its assessment fee on all individual and small group health plans sold in Connecticut (from 1.35 percent to 1.65 percent of premiums) will likely mean slight increases to the current rate proposals.

Lombardo said the percent of premiums insurers spent on claims in 2014 was lower than expected, which partially reflects why this year's rate requests are, in most cases, more modest.

That could have resulted from a higher percentage of young people signing up for insurance in 2014, which was the first year the Affordable Care Act's individual mandate went into effect. The law, which requires most people to buy insurance or pay a penalty, aims to get more young people insured so they can expand the risk pool and help keep costs in check for patients who use the healthcare system more often.

"Young invincibles are signing up because now they have to," Lombardo said.

Anthem's proposed 7.17 percent rate decrease was the lowest request made by any insurer. That small group plan covers 40,000 people. Connecticare requested the largest rate increase of 8.6 percent but that was only

CT Small Group Health Insurer 2016 Rate Requests

Insurer	Rate request	Covered lives
Anthem Health Plans	-7.15%	40,000
Aetna	0.10%	40,400
Oxford Health Plans	0.50%	3,450
Oxford Health Insurance	1.20%	26,000
UnitedHealthcare	1.20%	300
Connecticare Insurance Co.	5.60%	48,000
HealthyCT	6.01%	6,139
Harvard Pilgrim Health Care	7.20%	3,360
Connecticare Inc.	8.60%	48
Total		167,697

SOURCE: CT INSURANCE DEPARTMENT

rates — even if it cuts into margin — will be important.

"Everyone is going to be aggressive any time you see marketplace disruption," said Jason Madrak, Harvard Pilgrim Health Care's vice president for Connecticut. "Anytime that happens you're going to see all insurers aggressive on pricing."

Cost containment

Michelle Zettergren, Connecticare's senior vice president and chief sales and marketing officer, said insurer's cost management programs, including the adoption of accountable care organizations and other initiatives aimed at improving care quality, are starting to produce results that are impacting health plan rates.

Connecticare, for example, has more than 15 accountable-care relationships with Connecticut doctors and hospitals that aim to better coordinate patient care to keep patients healthier and out of high-cost emergency rooms. The insurer employs a care management team that works with providers to coordinate patient follow-up appointments and care.

The results so far are encouraging, Zettergren said. Patients that participate in Connecticare's collaboration arrangements see their doctors 10 percent more often and are admitted to the hospital and emergency room 9 percent and 6 percent less often, respectively.

"Based on quality indicators we are seeing better health outcomes," Zettergren said.

One area that insurers and regulators say is cause for concern, however, is prescription drug costs. The increase in utilization of expensive specialty drugs for diseases like Hepatitis C and cancer are significantly driving up costs and could lead to larger rate increases in the future, Zettergren said. ■

REPORTER'S NOTEBOOK

Caring streak marks Citizens' Maass



Lisa Maass, Connecticut president, Citizens Bank

Lisa Maass, newly seated as chief of Citizens Bank's Connecticut franchise, says her focus is on building its reputation as "a very good commercial bank," including ramping up staffing.

"We have a plan to succeed," Maass said in an interview last week, days after the \$173 billion-asset Rhode Island lender introduced her as its new Connecticut president. "We have a team that works well together."

Already with about 700 Connecticut employees spread among more than 45 branches and loan-production offices statewide, Citizens has hired 73 workers so far this year, Maass said. The bank plans to add an unspecified number of new workers in the state later on, a Citizens spokesman said.

With them, Citizens will pursue expansion of its presence in the state's consumer-, mortgage- and commercial-banking markets, Maass said.

It will also maintain its active community engagement, a reflection of both the bank's and Maass' commitments to giving back.

She was a co-founder of "Read To Grow,"

the Branford nonprofit that in its 15 years has donated some 1.3 million books to individuals, school teachers, hospitals and other family-support organizations statewide to boost literacy among the neediest.

Citizens was a "Read To Grow" founding sponsor and continues to financially support the literacy organization, said Executive Director Kyn Tolson. Maass also has a seat on its board.

"She's very smart and she's someone you can rely on to get to the heart of the matter right away and come up with solutions for people beyond your immediate concern," Tolson said. "She knows how to marshal enthusiasm and support."

Maass says she's also enamored with banking. As Citizens' Connecticut president, she will divide her offices between New Haven and downtown Hartford, on the same 10th floor of State House Square as the office of U.S. Sen. Richard Blumenthal.

"Delivering solutions. Meeting with customers," she said. "I've been doing this 22 years and I have customers who have been

with me 20 years. It's been good to watch them grow."

Maass says her outlook is upbeat for Connecticut's economy, which through employers' fresh investments in intellectual property and equipment, has sprouted enough jobs to nearly replace ones lost in the Great Recession.

"I feel positive about Connecticut," she said.

However, she admits to harboring worries about this state's budget deficit, as well as the stubbornly high achievement gap among Connecticut schoolchildren, many of whom struggle with food security.

The latter is why Maass and Citizens Bank are engaged with the Connecticut Food Bank, which also is a bank customer, she said. Maass sits on the organization's fundraising committee.

Citizens loaned the food bank \$7.5 million to build its new Wallingford headquarters, into which it will consolidate several outlying offices when it opens later this year, she said.

— Gregory Seay

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FACT BOX

Industry: Aerospace/defense products and services

1Q 2015 Revenue: \$442.7M

1Q 2015 Net Income: \$12.7M

Quarterly Profit Change: (\$2.3M)

Cash: \$10.06M

Employees: 4,797

Competitors: Spirit AeroSystems Holdings Inc.
W.W. Grainger Inc.
United Technologies Corp.

TOP INSTITUTIONAL INVESTORS

Holder	Shares	% Stake
Vanguard Group Inc.	1,843,331	6.77
BlackRock Fund Advisors	1,586,485	5.83
Goldman Sachs Group Inc.	1,396,186	5.13



STOCK WATCH (as of noon June 25)

Ticker Symbol: KAMN **Stock Price:** \$42.44 **Market Cap:** \$1.16B
52 Week Range Price: \$37.43–\$43.49
Outstanding Shares: 27.23M

CORPORATE SUITE

Executive	Title	Salary	Bonus	Stock Awards	Non-equity Incentive	Total
Neal J. Keating	Chairman/President/CEO	\$915,750	\$0	\$638,550	\$1,326,270	\$3,581,905
Robert D. Starr	CFO/Sr. VP	\$380,500	\$0	\$181,378	\$314,050	\$1,205,322
Ronald M. Galla	Sr. VP/CIO	\$362,406	\$0	\$0	\$274,082	\$1,251,676

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Daniel S. Schwartz



Raffi Karagozian



Katie Kehoe



David J. Wenc



Christian J. Renstrom

HBJ names Renstrom ad director

Christian J. Renstrom has joined the Hartford Business Journal as the company's new advertising director.

Renstrom has an extensive background in

regional publishing and event production/management. He most recently served as vice president and general manager of Seasons Magazines, publishers of Seasons of Farmington Valley, Seasons of West Hartford, Seasons of Glastonbury and Seasons of the Northwest Hills. Renstrom was also vice president of corporate relations and special events with Special Olympics Connecticut and vice president of business development and marketing with The Worx Group.

Klingberg Family Centers hires director of partnership development

New Britain nonprofit Klingberg Family Centers has hired **Gail Lebert** as director of partnership development. Lebert will create new partnerships and innovative ways to expand private funding for the group that assists families impacted by abuse or neglect.

Previously, Lebert was publisher of the Hartford Business Journal with responsibility for HBJ's weekly newspaper, online news and in-person events. She led the HBJ team in developing more than 30 new products to build business connections in Connecticut.

Before assuming her new role at Klingberg, Lebert served on its board of trustees for seven years.

Savings Institute Bank & Trust promotes executives

Willimantic-based Savings Institute Bank & Trust has promoted **Jonathan Wood** and **Laurie Gervais** to executive vice president of retail banking and executive vice president and chief administrative officer, respectively.

Wood came to Savings Institute in 2012 from Bank of America, where he was senior vice president-consumer market executive and led 41 eastern Connecticut offices.

Gervais has been an employee for more than 32 years and is now leading human resources, security and facilities, deposit operations, electronic banking, loan servicing and the call center.

Quinnipiac names innovation and entrepreneurship chair

Norman Gray, a senior biomedical scientist with 30 years of executive management experience across a range of healthcare disciplines, has been named the Carlton Highsmith chair of innovation and entrepreneurship at Quinnipiac University.

Gray holds eight U.S. and international medical device patents. In 1984, he founded and launched

Gammahealth, a company that evolved from an incubator medical research and development organization to a multinational group of companies that was acquired in 2008.

Gray will also oversee the university's Innovation Center and partnership with the Connecticut Center for Arts and Technology in New Haven.

St. Francis adds specialists in hyperbaric medicine, gastroenterology

Drs. Daniel S. Schwartz, a specialist in undersea and hyperbaric medicine, and **Raffi Karagozian**, a specialist in gastroenterology and hepatology, have joined the medical staff at St. Francis Hospital and Medical Center.

Schwartz was named medical director of the wound and hyperbaric medicine program. Board certified by the American Board of Surgery, he also is board certified in undersea and hyperbaric medicine.

Karagozian, board certified in internal medicine and gastroenterology/hepatology, is a member of the American Association for the Study of Liver Diseases, the American Gastroenterological Association and the American Society of Transplant.

Robert Hensley & Assoc. names employee benefits sales and marketing manager

Robert Hensley & Associates in Avon announced that **Katie Kehoe** has joined the company to further develop its portfolio of employee-benefits clients. Kehoe will manage sales and marketing for clients, as well as new business.

She spent the last seven years at Unum as part of the employee benefits service, marketing and management teams.

Baram, Tapper & Gans announces new attorney

Bloomfield law firm Baram, Tapper & Gans LLC has added attorney **David J. Wenc** to its roster.

Wenc has a trial and appellate practice with an emphasis on federal and state criminal defense and plaintiffs' personal injury. He is a member of the Criminal Justice Act Panel for the federal trial panel for the District of Connecticut as well as the federal appellate panel for the First Circuit Court of Appeals.

Prior to joining Baram, Tapper & Gans, Wenc was a sole practitioner of The Wenc Law Firm in Suffield.

Wright-Pierce adds engineer to wastewater practice group

Middletown engineering firm Wright-Pierce has added **Bhavani M. Rath** to its wastewater practice group as a project manager.

Rath has more than 18 years of experience in civil and wastewater engineering, acting as lead project engineer and project manager on large-scale wastewater collection and treatment projects for major Connecticut and New York municipalities and utilities.

NONPROFIT NOTEBOOK

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	2013	2012
Total Employees	211	182
Total Assets	\$23,226,818	\$24,973,221
Total Liabilities	\$11,541,437	\$10,849,949

REVENUES

Contributions & Grants	\$8,874,605	\$7,983,718
Program Service Revenue	\$11,471,047	\$11,884,182
Investment Income	\$39,829	\$49,519
Other	\$0	\$0
TOTAL	\$20,385,481	\$19,917,419

EXPENSES

Grants	\$0	\$0
Member Benefits	\$0	\$0
Salaries/Employee Benefits	\$14,429,235	\$13,680,039
Fundraising Fees	\$0	\$0
Other	\$8,045,405	\$11,596,325
TOTAL	\$22,474,640	\$25,276,364
MARGIN	\$(2,089,159)	\$(5,358,945)

TOP PAID EXECUTIVES (FY2013)

	Base Salary	Total Compensation & Benefits
John McDonagh , Dir. of Urgent Care	\$189,815	\$204,080
Cristina Elena Dinicu , Dir. of OBGYN	\$181,748	\$196,022
Thomas Morrison , Sr. VP of Finance	\$164,912	\$167,016

SOURCE: GUIDESTAR IRS 990 TAX FORM



Pictured (back row) are Amanda Pasler, FOCUS events coordinator; Delia Thomas, FOCUS volunteer; Donna Swanson, FOCUS executive director; Carol Doiran, FOCUS director of educational services; and Curt Johnson, GoodWorks senior vice president. Pictured (front) are three FOCUS Center students.

Glastonbury independent insurance agency **GoodWorks Insurance** has donated **\$2,500** to the **FOCUS Center for Autism** and is the presenting sponsor of the 2015 FOCUS Festival for Autism. FOCUS Center for Autism in Canton is a nonprofit that provides supportive programming and services for children and young adults with autism spectrum disorders. GoodWorks donates at least 50 percent of its operating profit to qualified nonprofits that support education, health care and public-safety programs.

The Cigna Foundation is making a **\$25,000** donation to the American Red Cross for flood relief in Texas and Oklahoma. Cigna is also activating an internal website that will enable company employees to

request matching funds for employee donations to the Red Cross. The company is also expanding access to its 24/7 telephone help line to provide personal assistance and support for all residents in affected areas.

As part of **Citizens Bank's** Citizens Helping Citizens Manage Money financial literacy initiative, **The Connecticut Association for Human Services** received **\$15,000** for their Connecticut Money School program. The program is a collaboration of five nonprofit partners that offer free financial education for adults and seniors.

The American Mural Project has received a **\$25,000** grant from the **Aetna Foundation**. The grant will help support AMP's new arts center and installation of its signature piece — a 120-foot-long, 48-foot-high mural — the largest indoor collaborative artwork in the world. The new building will also house AMP's educational programs, which utilize the arts to foster confidence, collaboration and critical thinking skills in students from diverse racial and economic backgrounds.

Farmington's **The Jackson Laboratory** will receive **\$100,000** from The Arthur Vining Davis Foundations in support of "Teaching the Genome Generation," the laboratory's innovative teacher professional development education program. Launching last summer, the program gives high school science and math teachers hands-on lab experience that they can share with their colleagues and students.



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EDITORIAL

Hartford realty deals show progress but much work still to do

Recent talk of Hartford's renaissance has drawn a healthy dose of skepticism from residents in and outside the Capital City, who have been disenchanted by decades of false promises of urban renewal.

But there is concrete evidence that Hartford's revitalization is real and moving in the right direction. Last week, two more iconic Hartford properties traded hands as investors, many from out-of-state, continue to view the Capital City as a good bet.

New York-based BHN Associates paid \$71.1 million to purchase six-buildings in Constitution Plaza, while Westport Capital Partners announced it bid \$17.6 million in an online auction to acquire the 330,000 square-foot Goodwin Square office tower and adjoining hotel.

In March, New York investors paid \$36.9 million for 100 Pearl Street, and two other iconic Hartford properties — the Gold Building and CityPlace I — are on the market as their owners sense an opportune time to sell.

The true economic health of any city or region is determined by its ability to attract private capital, and that's precisely what Hartford is doing.

Investor interest in downtown Hartford commercial properties, in particular, is rising. The center city's vacancy rate is also easing into the lower teens.

It is true that government funding has driven most of the development projects currently underway in Hartford. But those projects — including buildout of new apartments, the Front Street entertainment district, the relocation of UConn's West Hartford campus to the Capital City, and construction of the minor league baseball stadium and adjoining mixed-use development — now are proving to be catalysts for private investment.

In fact, the new cohort of Hartford investors have linked their bullish outlook to many of those projects and the young professionals they are expected to lure to the center city.

That is a good sign that should gain recognition, even from the naysayers.

Still, the city must not rest on its laurels. There are major issues confronting Hartford's policymakers that must be tackled if the city is going to continue its upward climb. City residents, 10.3 percent of which are unemployed, need more education and job opportunities.

Hartford's exorbitant 74.29 commercial mill rate remains a major drag on private investment in the city, and the chief reason public money is needed to finance many developments. Violent crime, while not prevalent in downtown, still spreads its ugly wings in many Hartford neighborhoods.

The city's budget also has structural deficit issues that bring with it the threat of future tax increases.

Hartford, whether people care to admit it or not, is experiencing a resurgence. Policymakers, ranging from the mayor to the city council and state legislative delegation, have a chance to carry that momentum further.

Whether they do, or not, could mean the difference between more false hope or a truly revitalized Capital City. ■

► **The true economic health of any city or region is determined by its ability to attract private capital, and that's precisely what Hartford is doing. Investor interest in downtown Hartford commercial properties, in particular, is rising. The center city's vacancy rate is also easing into the lower teens.**

OTHER VOICES

Polishing CT's manufacturing image

By Elliot Ginsberg

In a recent HBJ article, "Miscast, CT manufacturers seek fresh image, minds," ingrained misperceptions about the manufacturing industry are cited as a root of the industry's struggle to recruit a new-generation workforce.

Why is this important? Connecticut has a deep and strong legacy in the manufacturing sector. It is a significant force that drives our economy, creates jobs and ensures the state and the nation's position as an economic leader.



Elliot Ginsberg

According to a recent Manufacturing Institute (MI) study conducted with Deloitte Development, Americans are steadfast in their commitment to creating a strong, globally competitive manufacturing sector in the U.S. However, manufacturing is less popular than other industries as a career choice — ranked last for those 19-33 years of age and only one out of three parents would presently encourage their children to pursue manufacturing careers.

It's a conundrum: How can Americans show support so strongly for manufacturing yet not want their children to work in the industry?

What can we do to change the way people view manufacturing? According to the survey, people with first-hand knowledge of the industry listed manufacturing as one of their top three career choices and were two times more likely to recommend manufacturing careers.

This news is encouraging, and surprisingly not new. MI recognized the crucial need to transform the industry's tarnished image 10 years ago. In 2005, MI created "Dream It. Do It." — a national network to transform the negative perception of manufacturing and attract the creative, skilled young people needed to grow the industry in the global market. Today there are 37 Dream It. Do It. programs running across the U.S.

Now in its fourth year, Connecticut Dream It. Do It. (CT DIDI), licensed and led by the Connecticut Center for Advanced Technology Inc. (CCAT), showcases manufacturing career opportunities to middle and high school students, educators, and families through year-long outreach programs across the state. CT DIDI operates with staunch support from the state Department of Economic and Community Development and the advisory board of the recently created Connecticut Manufacturing Investment Fund.

With hands-on activities and events, student and teacher workshops, tours of manufacturing facilities and career fair expos, Connecticut Dream It. Do It. is making a difference.

One of the unique programs introduced by CT DIDI is the Young Manufacturers Academy (YMA), a two-week program for middle-grade students. Created in partnership with the Connecticut Technical High School System (CTHSS) to spur enrollment in manufacturing programs, YMA provides young people with a chance to experience the manufacturing environment before making

their high school and career path choices.

According to Connecticut Technical High School System Superintendent Nivea L. Torres, since the start of YMA in 2009, enrollment in the precision manufacturing program at technical high schools has increased dramatically for programs that had been previously trending downward.

"In April 2009, the CTHSS precision manufacturing program enrollment was at 62 percent capacity with 586 students. Today, there are 774 students at 13 sites placing overall enrollment at nearly 80 percent capacity. This increase is a direct result of the successful YMA summer program," stated Torres.

Based on the success of the academy, the Motorola Solutions Foundation awarded The Manufacturing Institute, in partnership with CCAT, a grant to fund the expansion of YMA and to create an implementation tool kit for Dream It. Do It. nationally.

As a result, the YMA model is now recognized as a Dream It. Do It. best practice, endorsed by MI and the National Association of Manufacturers. It is being implemented widely.

According to Susan Palisano, director of education and workforce development at CCAT, YMA graduates believe that jobs in manufacturing are safe, clean, high-wage, high-skill and fulfilling. Many YMA alumni are now considering careers in the field.

Beyond the outstanding work being done by state and private colleges around Connecticut and the state technical high schools, other manufacturing and business organizations as well as nonprofits like the Connecticut Women's Education and Legal Fund reach out to young people throughout the year. Career fairs, school events, facility tours and interactive workshops tap students' creativity and give them a fresh look at today's high-tech, fast-paced industry. The result is an eye-opening, positive experience with the manufacturing world.

Since its launch, CT DIDI has hosted and participated in more than 100 events reaching more than 19,000 students, more than 2,100 educators, and nearly 700 family members in towns stretching across the state from Torrington to Bridgeport to Hartford to Old Lyme.

To showcase the industry, Gov. Dannel P. Malloy proclaimed October as Connecticut Dream It. Do It. Manufacturing Month in 2012. The annual promotion kicks off on national Manufacturing Day with CT DIDI's signature event for middle-grade students, Manufacturing Mania. This unique, regional event brings hundreds of students and teachers together for team-based activities that simulate manufacturing talk with industry leaders.

Although there has been progress in changing misconceptions about manufacturing, remnants of a tarnished factory image remain. It is only through constant, collaborative efforts across the state, and the nation, that manufacturing will shine once again as a source of pride, inspiration and technological innovation, attracting the best and brightest minds of the next generation. ■

Elliot Ginsberg is the president and CEO of the Connecticut Center for Advanced Technology Inc.

HARTFORDBUSINESS.COM POLL

Is downtown Hartford better than it was five years ago?

☐ Yes

☐ No

To vote, go online to HartfordBusiness.com.

Last week's poll results:

Should the state increase hospital's Medicaid reimbursement rates?

71.1% Yes

28.9% No

The power of the right metrics

By Ken Cook

At the recent Connecticut Business Expo I moderated a panel discussion on innovation and growth. The panelists were all successful entrepreneurs. The audience was very engaged, especially when it came to learning the lessons applicable to building momentum and getting a business to the next level.

Much of the discussion focused on the passion an entrepreneur brings to their business. It's passion that motivates someone to be working at 6 a.m. or 10 p.m. when others are sleeping, reading or watching TV.

There was one question, though, that took the discussion out of the world of emotional commitment and locked it firmly in the world of facts, figures and data. A participant asked the panel the following: "I'm considering investing more of my own money in my business. What can I do to protect my investment and ensure my business gets to the next level?"

It's a great question and one that



Ken Cook

entrepreneurs face every day. The response from each of the panelists was virtually the same: "Know your data and measure your results."

Every business has one, two or three numbers that are clear indicators of how that business is doing. Every successful entrepreneur knows what those numbers are and diligently tracks them.

Entrepreneurs should think of themselves as doctors. The numbers are symptoms. If one or more numbers are not where they should be, then corrective action is needed.

Here are some examples:

Contractors live and die by the gross margin percentage on a job. They know that if they can deliver jobs at a 60 percent gross margin, then their business will cover all of its other costs and be profitable. To improve gross margin and increase profits, the businesses need to become more efficient in how they do their work, and/or find suppliers who can provide materials at lower costs. Every percentage point improvement in gross margin should drop right to the bottom line.

Financial advisors strive to increase assets under management. The more money they look after, the greater their fees. The activities that produce assets under management are sales and marketing oriented. If a financial advisor's assets are flat, the corrective activity is to focus more on the sales effort. Be it relationship

► **Entrepreneurs should think of themselves doctors. The numbers are symptoms. If one or more numbers are not where they should be, then corrective action is needed.**

building, speaking, public relations, charity work or increasing referral sources, the advisor needs to get out there, make connections, and build relationships.

Technology services companies can approach the market in a couple of different ways. They can be a volume provider offering services on a time-and-material basis when customers need them. This is a good entry point into a new account. The next level of business model is to become a technology partner to customers, managing all the customer's IT needs under a service contract. For this next level business model the key metric is the conversion rate; how many time-and-material customers sign up for service contracts?

If the conversion rate is low, the entrepreneur is most likely dealing with a segmentation and training issue. Segmentation question: Are we focusing on the types of customers who would be inclined to convert? Training question: Are our people skilled in building a strong

enough relationship with customers that they would trust us with all of their information technology? In either case, knowing the conversion rate points the entrepreneur in the direction needed to grow the company.

Back to the panel and the question from the audience member: "What can I do to protect my investment and ensure my business gets to the next level?"

Know your numbers. Know what metrics are the key clear indicators of whether your business is healthy and growing. Know the activities that impact those metrics. Finally, evaluate whether you are doing the necessary activities to move the numbers in a positive direction. ■

Ken Cook is the co-founder of How to Who, an organization focused on helping people effectively build relationships and building business through those relationships. Learn more at www.howtowho.com.

BIZ BOOKS

Change agents employ 'big-picture' thinking

"The Attacker's Advantage — Turning Uncertainty into Breakthrough Opportunities" by Ram Charan (PublicAffairs, \$24.99).

Strategists often see their road as a straight one with obstacles on the horizon to be dealt with as they appear. Charan cautions them that the real obstacles are much closer. Just around every corner lurks outliers, competitors, consumers, other industries and government policies that can quickly upset their strategic apperception.

How? By altering the structural dynamics and mechanics of a market. Example: During the financial crisis, banks and financial services companies tightened commercial and consumer lending practices. Many small businesses and buyers of big-ticket items could not obtain loans. Many consumers couldn't obtain mortgages. There was a domino effect on other industries.

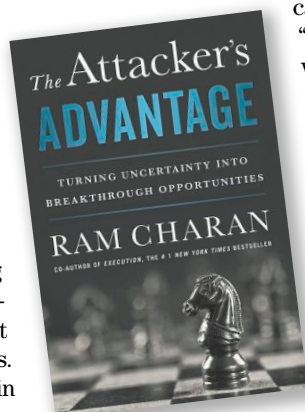
Charan believes that companies blindsided by such events were too focused on executing short-term tactics and daily operations and lacked the "perceptual acuity" to see a bigger picture. They looked at things from the inside out and relied on what they knew.

Catalysts, on the other hand, see things in the picture that others don't. They are creative thinkers who are one step ahead of everyone else's thinking.

They take risks and get excited about new opportunities. He cites Ted Turner's move into



Jim Pawlak



cable TV and developing CNN as "linking a demographic trend with an existing technology."

They can also mine gold from "dead" technology. Steve Jobs found a new use (i.e. screens for iPhones and iPads) for Gorilla Glass, a decades-old product mothballed by Corning Glass. Now, others are looking through the Gorilla Glass and developing new applications.

The catalyst has future vision, too. Elon Musk's solar-charged Tesla Home

Battery, while not economically viable today, could be the answer to offsetting high electric bills a decade from now.

How do you become a catalyst? Follow thought leaders. Find out how game-changers changed the game by looking from the outside in. Charan's book identifies many and their methods.

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"Star Brands: A Brand Manager's Guide to Build, Manage & Market Brands" by Carolina Rogoll (Allworth Press, \$24.99).

► **Catalysts, on the other hand, see things in the picture that others don't. They are creative thinkers who are one step ahead of everyone else's thinking.**

Rogoll, the woman behind many of Procter & Gamble's iconic brands, has developed a five-step framework that starts with conception and ends with ongoing nurturing. Budding brand managers can use the book as a resource; for owners of small and medium-sized businesses lacking marketing expertise, it's a textbook. As such, it's important to understand that brand encompasses more than a product or service; it's about how the business does business. Key points from the five steps:

Step 1 – Brand assessment and goal setting: Ask questions of your stakeholders that drive to their perception of what your brand means to them. Develop goals based upon what's working and what needs to change.

Step 2 – Defining brand equity and target: Brand equity deals with the promise of the brand in the marketplace and its unique benefits in its target market. The broader the target market, the more difficult the task of defining brand promise.

Step 3 – Crafting a communications strategy:

Effective communications requires insight. Discussions with target consumers should drive to the practical and emotional reasons behind the "why" of your product benefits. Communications must speak to both types of reasons, and identify media sources that your targets look to for information.

Step 4 – Establishing the marketing strategy: Marketing's four P's (product, place, promotion and price) are interdependent. Rogoll explains their integration through her "brand math" formula (Brand sales = Awareness X Appeal X Distribution X Usage).

Step 5 – Building the marketing plan and measurement: The plan's statement of purpose takes into account what the brand stands for in terms of consumer expectations and the four P's. It should also include a budget and ways to measure performance. Rogoll's use of Harley-Davidson's two-page plan covers all the bases. ■

Jim Pawlak is a nationally syndicated book reviewer.



ACCOLADES & MORE



Pictured (from left) are Jim Scherer, interim CEO, YMCA of Greater Hartford; JoAnn Price, vice chair, YMCA board of directors and Wilson-Gray YMCA board of advisors; Charles Mathews, 2014 RC Knox recipient; and Jerry Gooden, chairman of the board, YMCA of Greater Hartford.

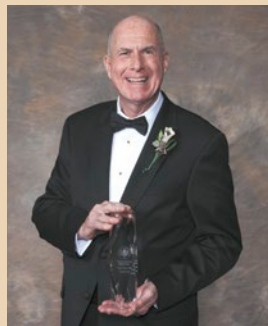
OF NOTE

CHARLES MATHEWS RECEIVES R.C. KNOX DISTINGUISHED LEADERSHIP AWARD

Charles Mathews of West Hartford received the 2014 Robert C. Knox, Jr. YMCA Distinguished Leadership Award at the YMCA of Greater Hartford's 162nd annual meeting. Since being appointed board chair of the Wilson-Gray Y, Mathews, with the support of many volunteers, has increased the Wilson-Gray YMCA's annual campaign giving from \$20,000 to more than \$100,000 for the past three years. He's also helped to expand community engagement with the state and Hartford city officials and increase the Y's presence within the local neighborhood by establishing community events.

...

NORMAN LACROIX INDUCTED INTO UCONN BUSINESS HALL OF FAME



Norman W. LaCroix

Norman W. LaCroix of Westport was recently inducted into the University of Connecticut School of Business' Hall of Fame at the CT Convention Center in Hartford. LaCroix earned his MBA from UConn in 1972. In 2013, LaCroix became CEO and a founding partner of Decision Analytics Group, a startup provider of business intelligence and analytics software. He's also on the board of the Connecticut Food Bank.

...

WRIGHT-PIERCE EARNS RANKING AS 'TOP 500' U.S. DESIGN FIRM

Middletown engineering firm **Wright-Pierce** was selected as one of Engineering News-Record's "Top 500" U.S. design firms in 2014. Engineering News-Record, an architecture, engineering and construction trade publication, compiles and publishes annual rankings of the largest engineering and construction firms in the U.S., measured by gross revenues. Wright-Pierce has been ranked in the top 500 for six consecutive years, and with 10 percent revenue growth in 2014, the firm attained its highest ranking to date.

...

O&G NAMED U.S. 'TOP 400' CONTRACTOR

O&G Industries of Torrington was ranked 210th on Engineering News-Record's 50th annual "Top 400" contractors list. O&G is one of only two Connecticut contractors to rank on ENR's inaugural and 50th anniversary list. The company is one of only five Connecticut contractors to make the 2015 top 400 list. To date, O&G has completed more than 230 school construction projects — more than any other Connecticut-based contractor.

...

ST. FRANCIS RECOGNIZED WITH GOLD-PLUS AWARD FOR HEART FAILURE CARE

St. Francis Hospital and Medical Center has received the Get With The Guidelines Heart Failure Gold-Plus Quality Achievement Award from the American Heart Association/American College of Cardiology Foundation's secondary prevention guidelines for patients with heart failure.

St. Francis earned the award by meeting specific quality achievement measures for the diagnosis and treatment of heart failure patients at a set level for a designated period. These measures include evaluation of the patient, proper use of medications, and aggressive risk-reduction therapies. This marks the sixth year that St. Francis has been recognized with a Get With The Guidelines quality achievement award.

PRATT & WHITNEY HELPS CARRY SPECIAL OLYMPICS TORCH



► Pratt & Whitney employee Alice Straight led a Pratt-sponsored team and completed a half-mile leg with her daughter Nicola, a Special Olympian from Meriden, and Nicola's two friends, Yasmin Rancourt and Athena Lapointe, in the first-ever Special Olympics Unified Relay Across America. The Unified Relay included the Flame of Hope, which the Pratt & Whitney team helped carry through Connecticut. The Flame of Hope will be relayed across the United States and eventually reach California in time for the Special Olympics World Games in Los Angeles. Pratt & Whitney is a long-time supporter of Special Olympics, providing more than 38 consecutive years of volunteer support to Special Olympics programs in Connecticut.

COHN REZNICK VOLUNTEERS FOR JA IN A DAY



► CohnReznick's Hartford office employees (shown above) recently volunteered for Junior Achievement in a Day in 11 classrooms at the Betances STEM Magnet School in Hartford, teaching students in grades four through six about entrepreneurship.

SKILLSUSA CT RECEIVES DONATION FROM GRAINGER FOUNDATION



► Connecticut Technical High School System's SkillsUSA received a \$30,000 donation from the Grainger Foundation. The funds will go toward student travel expenses as they head to the national SkillsUSA competition in Louisville, Ky. SkillsUSA guides students in becoming responsible citizens by hosting a leadership conference and skills championship, which allows students to compete in their chosen trade or leadership events. Competitions are held regionally and statewide in each chapter's state of origin. The nationals are held in a different state each year.



What would your non-profit do with \$50,000?



APPLY NOW - DEADLINE JULY 3

The NBCUniversal Foundation is partnering with NBC Connecticut to launch 21st Century Solutions, a grant challenge for local non-profit organizations implementing new and innovative programs. Now through July 3, we're looking for fresh ideas that are moving our community forward.

The first place grant recipient will receive a \$50,000 grant and two runners-up will each receive \$25,000, totaling \$100,000 in awards for Connecticut.

Go to NBCCConnecticut.com
and search "Solutions" for more details.

Harvard Pilgrim Health Care includes Harvard Pilgrim Health Care of Connecticut,
Harvard Pilgrim Health Care of New England and HPHC Insurance Company.

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A LOT OF TALK ABOUT
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**For more information, talk to your Broker, call 877-594-7190,
or visit harvardpilgrim.org/CountUsIn**



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NCQA's Private Health Insurance Plan Rankings, 2011-15, HMO/POS/PPO. NCQA's Health Insurance Plan Rankings 2010-11— Private. U.S.News/NCQA America's Best Health Insurance Plans 2005-2009 (annual). America's Best Health Insurance Plans is a trademark of U.S.News & World Report. NCQA The State of Health Care Quality 2004.